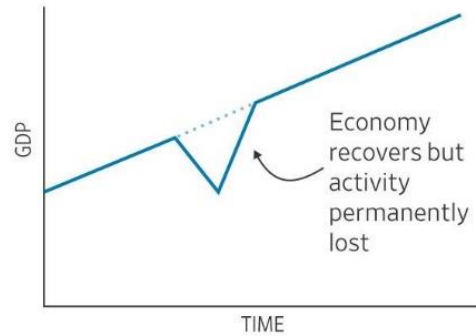


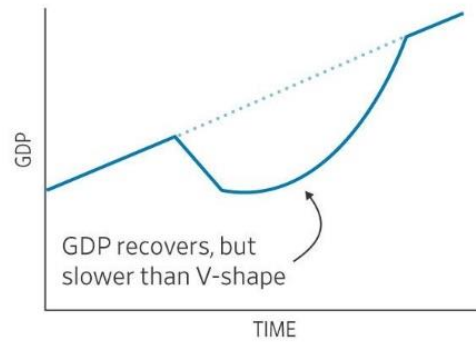
Recovery Alphabet

Economists compare the shape of potential recoveries to letters of the alphabet, and a swoosh

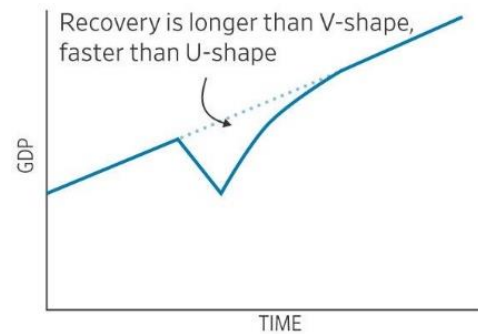
V-Shaped Recovery



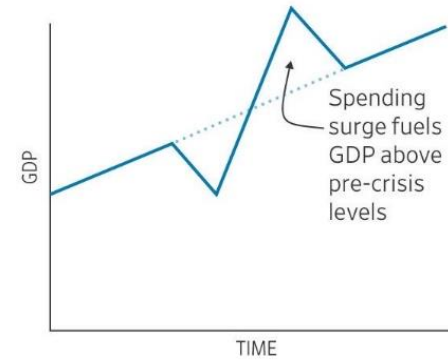
U-Shaped Recovery



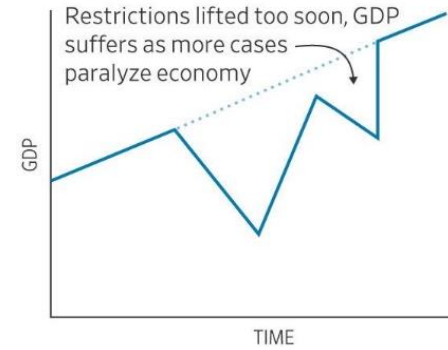
Swoosh-Shaped Recovery



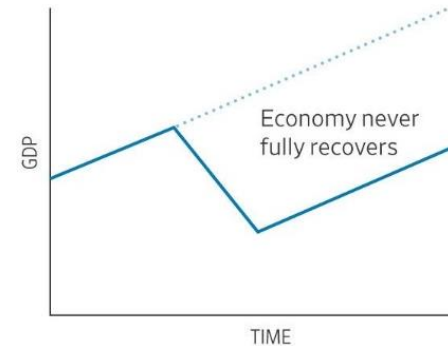
Z-Shaped Recovery



W-Shaped Recovery



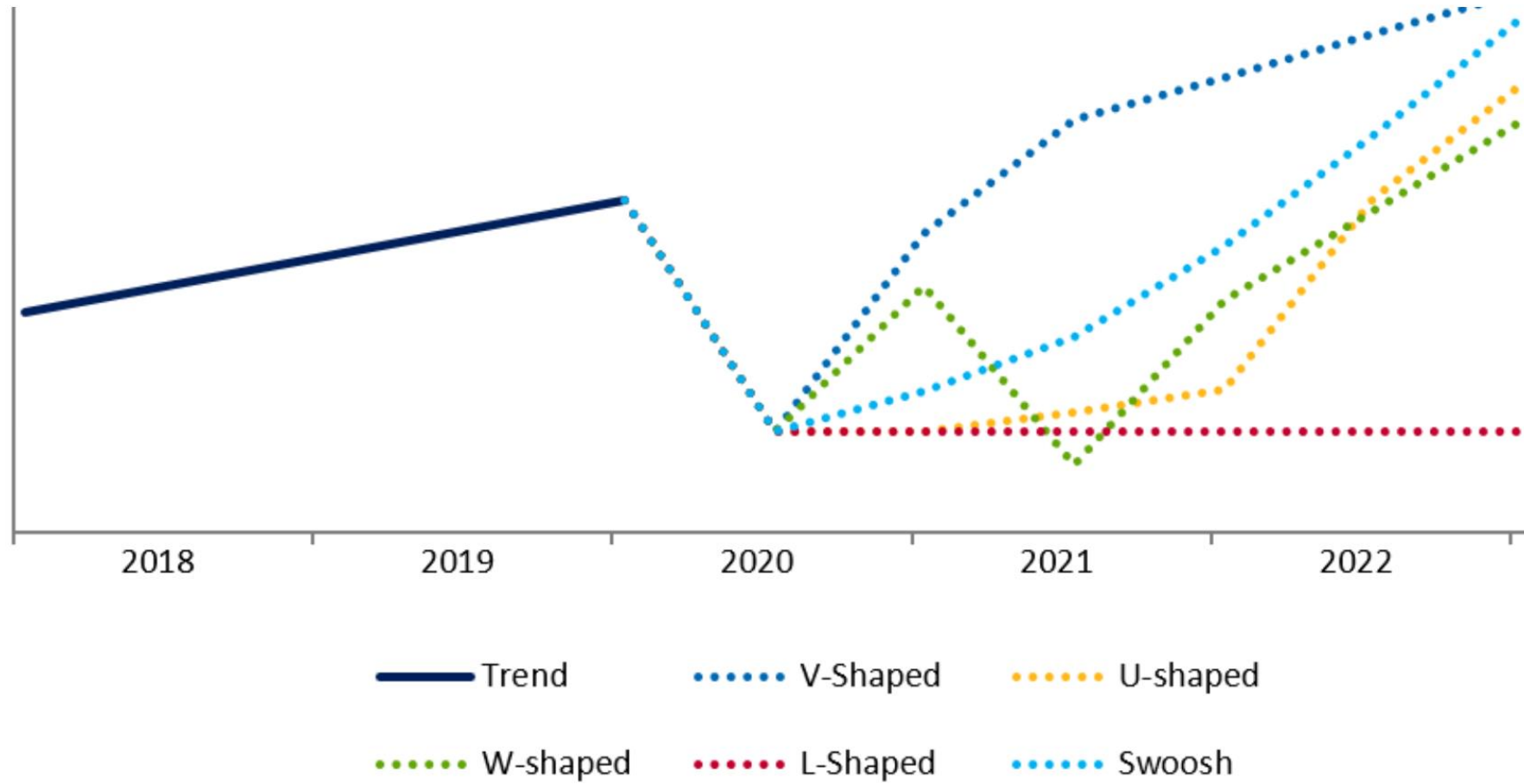
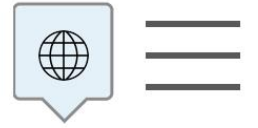
L-Shaped Recovery



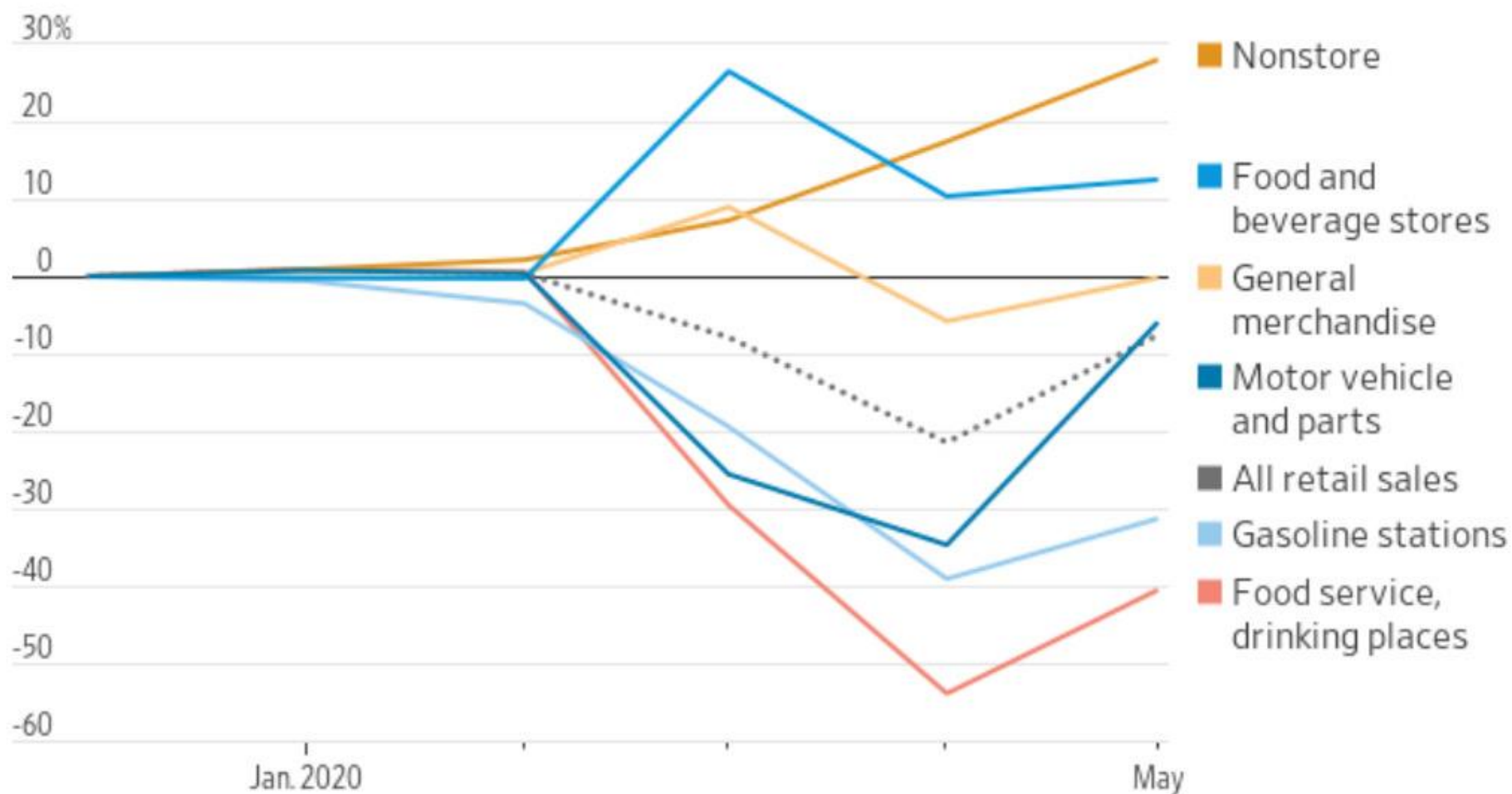
Note: Recoveries are using sample data
Source: Brookings Institution

SQUARE ROOT - SHAPED RECOVERY





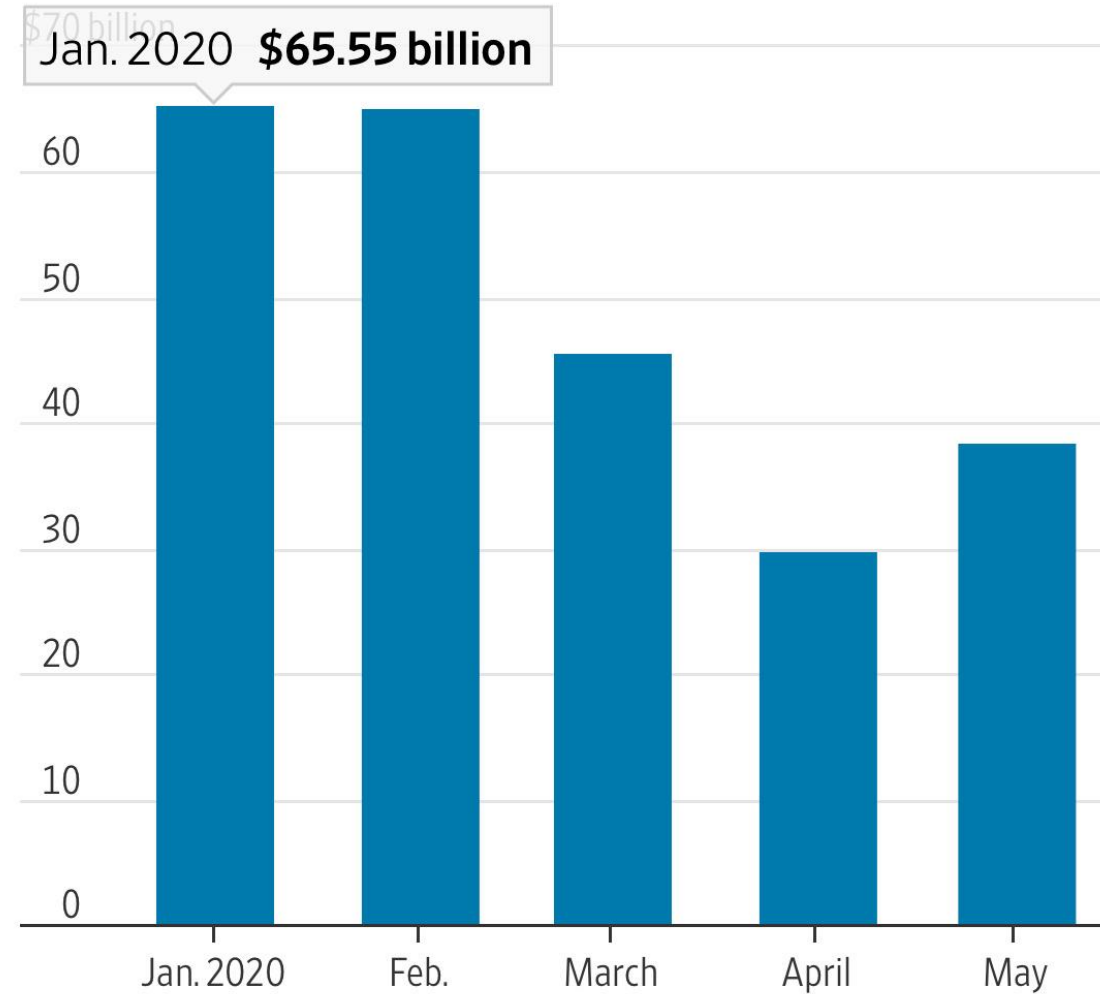
Change in retail sales since the start of the year



Note: Seasonally adjusted

Source: Commerce Department

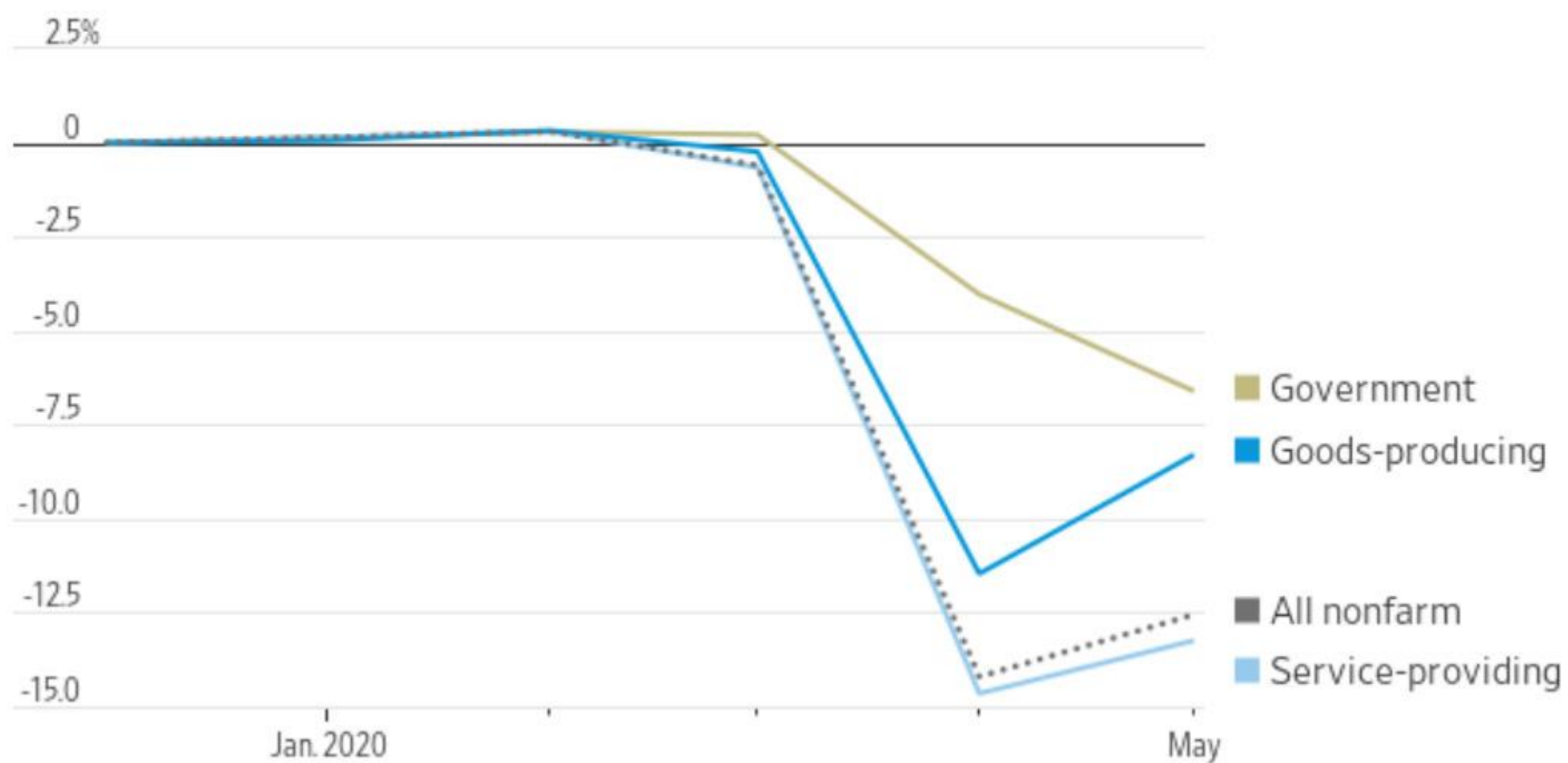
Sales at food services and drinking places



Note: Seasonally adjusted

Source: Commerce Department

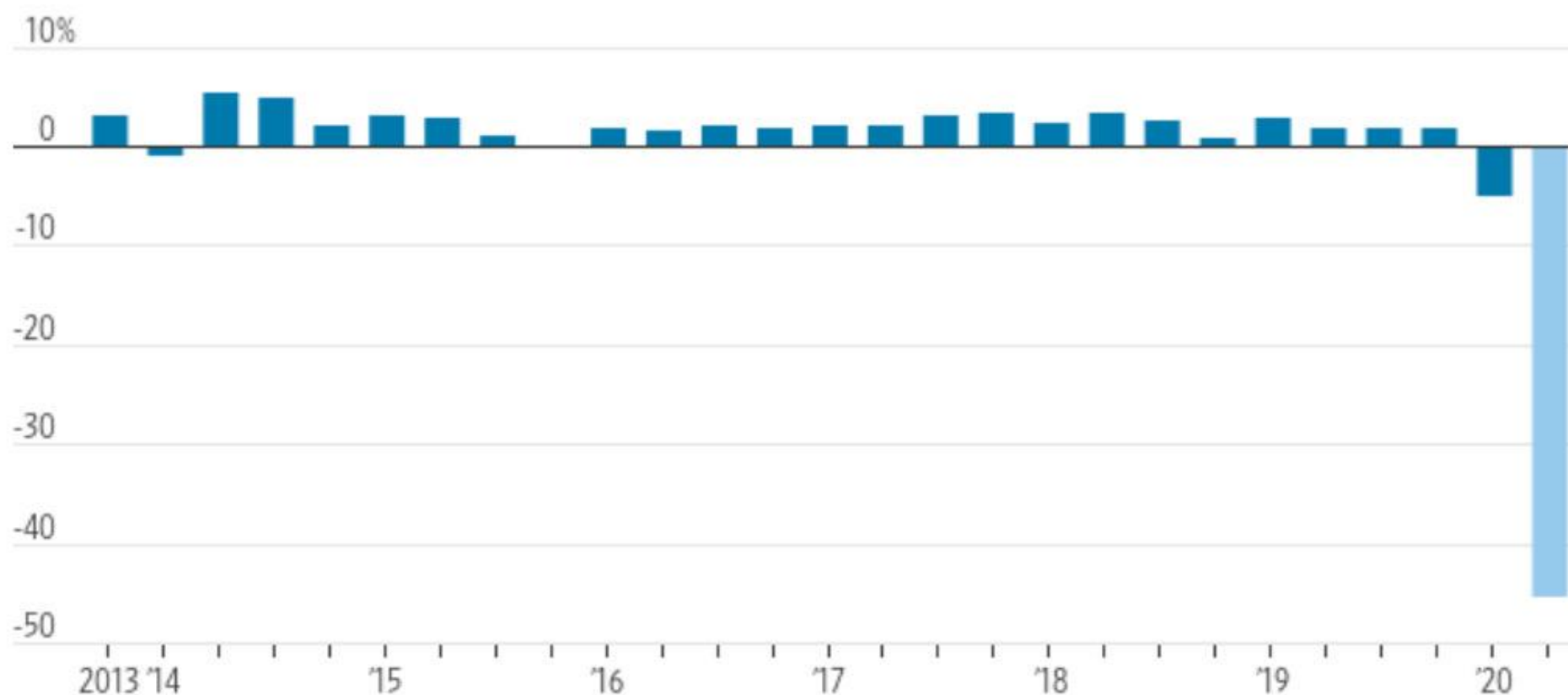
Change in U.S. payrolls since the start of the year



Note: Seasonally adjusted
Source: Labor Department

U.S. gross domestic product, change from prior quarter

■ Actual ■ Atlanta Fed GDPNow tracking estimate



Note: Inflation and seasonally adjusted annual rate

Sources: Commerce Department, Federal Reserve Bank of Atlanta